(c) if so, the reasons therefor; and

(d) the steps taken by Government to monitor the functioning of the Scheme?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) to (d) Indian Overseas Bank (IOB) has reported that the disbursement made by it under Differential Rate of Interest (DRI) Scheme during the years 1984, 1985 and 1986 have been as follows:

Year Ending	No. of borrowal accounts (in lakhs)	Amount (Rs. in crores)
1984	0-54 0	10.19
1985 1986	43 0	7.61 8
	46	12

Although there was a decline in the amount disbursed as well as the number of beneficiaries assisted during 1985 as compared to 1984 the outstanding advances under DRI as at the end of December, 1985 were still 1.19 per cent of total outstanding credit as at the end of the previous year. Thus, the bank fulfilled the target of 1 per cent stipulated under DRI Scheme. The performance of banks in providing loans under DRI is kept under continuous review by the Government as well as the Reserve Bank of India.

Public sector Units engaged in Leasing Operations

3008. SHRI SUBAS MOHANTY: Will the Minister of .FINANCE be pleased to state;

(a) whether it is a fact that public sector units are engaged in leas-sing operations and if so, the details thereof;

(b) whether there are any proposals to expand leasing operations in the public sector during 1987-88; and

(c) if so, the details thereof?

THE MINISTER OF STATE IN THE DEPARTMENT OF EXPENDITURE IN THE MINISTRY OF FINANCE (SHRI B. K. GADHVI): (a) On the basis of the information available from RBI on 31-3-1987 the details of Public Sector Financial Institutions engagede in leasing operations are as follows: —

(Amount In crores of Rupees)

	Net owned funds	Regulated deposits	Bank Borro-wings	Secured Debant-ures	
1. SIICOM LTD.	53-45	26 78	11604		2 06
2. GUJARAT LEASE FINANCING LTD. (SUBSIDIARY OF GIIC)	2-63	1-92	192		5-99
3. ICICI LTD	245-49	1000	183-32		56 35

(b) and (c) Central Bank of India will be setting up its subsidiary jointly with Unit Trust of India and Housing Development Finance Corporation Ltd. with share capital held in proportion of 51:30:19. Four other Banks *viz.* Punjab National Bank, Indian Bank, Syndicate Bank and Bank of Baroda have also sought Reserve Bank of India's approval for setting subsidiaries for undertaking equipment leasing business and some other permissible forms of business.